

Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Thursday, August 16, 2012 – 9:30 AM CT

Members Present

Chairman Terry Nelson, Gerrit Juffer, Jody Sperlich, Mike Keller, Casey Derflinger, Steve Hayes and Stephen Jones

Staff Present

Deputy Commissioner Nathan Lukkes, Kim Easland, Ashley Moore, Travis Dovre, LaJena Gruis, Cody Richter, Dale Knapp

Others Present

Kristie Wiederrich and Scott Van Horssen- First National Bank in Sioux Falls

Call to Order

Chairman Nelson called the meeting to order at 9:34 a.m.

Agenda

A motion was made by Mike Keller and seconded by Steve Hayes to approve the agenda as presented.

Motion prevailed by a unanimous roll call vote.

Minutes

A motion was made by Jody Sperlich and seconded by Casey Derflinger to approve the minutes dated July 19, 2012 meeting as presented.

Motion prevailed by a unanimous roll call vote.

Executive Session

A motion was made by Steve Hayes and seconded by Gerrit Juffer to enter into executive session at 10:02 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion prevailed by a unanimous roll call vote.

Executive Session

The Chairman declared the board out of executive session at 10:23 a.m. The Economic Development Finance Authority entered into Executive Session to discuss commercial and financial information relating to loan and other assistance applicants.

A motion was made by Mike Keller and seconded by Gerrit Juffer approve the chairman's report from executive session.

Motion prevailed by a unanimous roll call vote.

Loan Reviews

Voellinger Dakota, LLC, West Central Manufacturing, Inc. and Westland Manufacturing, Inc.

A motion was made by Casey Derflinger and seconded by Stephen Jones to approve the loan reviews as presented and classification changes as recommended by staff.

Motion prevailed by unanimous roll call vote

Bills

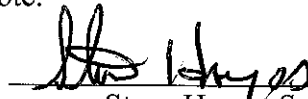
A motion was made by Mike Keller and seconded by Jody Sperlich to approve the following bill for payment: Grant Thornton LLP in the amount of \$11,750.00.

Motion prevailed by a unanimous roll call vote.

Adjourn

A motion was made by Jody Sperlich and seconded by Mike Keller to adjourn the meeting at 10:27 a.m.

Motion prevailed by a unanimous roll call vote.



Steve Hayds, Secretary